

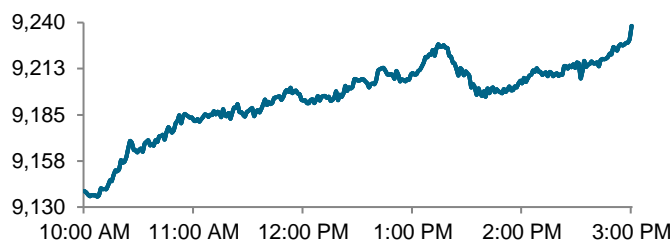
# DAILY MARKETS OVERVIEW

18 APRIL 2019

السوق السعودي  
Saudi Fransi Capital  
Distinguished Service, Outstanding Performance



## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,238	1.1	1.7	18.0	20.8
Saudi (NOMU)	3,689	0.2	0.2	46.3	14.3
Energy	4,577	-0.6	-0.9	-5.6	24.5
Materials	5,902	0.5	1.3	12.4	19.9
Capital Goods	3,956	-0.7	0.1	1.4	33.6
Com. & Prof. Svc	4,169	0.1	-1.8	0.8	17.7
Transportation	3,766	-0.1	0.2	8.3	20.3
Cons. Durables & Apparel	3,674	-0.2	-0.2	0.3	NA
Consumer Services	3,789	-0.2	-0.1	28.6	NA
Media	8,846	1.8	-2.4	-13.1	NA
Retailing	7,924	0.8	2.2	15.4	37.5
Food & Staples Retailing	6,590	-0.7	2.8	10.9	34.6
Food & Beverages	4,554	-0.8	0.2	17.1	NA
Health Care Equipment	3,916	0.0	1.6	4.2	24.5
Pharma, Biotech & Life Science	3,681	-0.4	1.3	-5.1	32.7
Banks	9,177	2.0	2.5	27.2	16.0
Diversified Financials	3,539	-0.1	-1.4	1.8	NA
Insurance	4,402	1.2	2.1	5.4	NA
Telecommunication	6,714	0.2	0.1	24.2	20.3
Utilities	3,690	-0.1	0.0	9.5	35.3
REITs	3,634	-0.1	-0.1	0.3	25.8
Real Estate	3,325	0.1	0.8	3.1	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	26.85	4.1%	412
Alkhaleej Training and Education Co.	14.80	3.6%	37
Banque Saudi Fransi	40.90	3.3%	30
The Saudi British Bank	39.90	3.0%	14
Al-Jouf Agriculture Development Co.	24.00	2.7%	8

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Date
United International Transportation Co.	18-Apr-19
Mobile Telecommunication Company Saudi Arabia	18-Apr-19
Saudi Investment Bank	18-Apr-19
Abdullah Al Othaim Markets Co.	18-Apr-19
Southern Province Cement Co.	18-Apr-19
Fitaihi Holding Group	18-Apr-19

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of April 18, 2019  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- TASI closed 1.1% higher at 9,238 while NOMU ended 0.2% higher at 3,689 on Wednesday. TASI traded value totaled SAR 4.8bn and averaged SAR 3.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42.3% of the daily traded value.
- Banks and Materials ended 2.0% and 0.5% higher, respectively. Telecom closed 0.2% higher. Banks (up 2.0%) was the best sector performer. Among stocks, Alinma Bank (1150/ALINMA AB), Alkhaleej Training and Education Co. (4290/ALKHLEJ AB), and Banque Saudi Fransi (1050/BSFR AB) led the gainers.
- The Ministry of Housing's Sakani program plans to offer 16 projects, comprising more than 24,500 residential units, for the Ministry and Real Estate Development Fund's (REDF) beneficiaries on the waiting lists. The Ministry stated that six projects are located in Riyadh, six in the Eastern Province, and four in Jeddah. (Source: Argam)
- The Saudi Commission of Tourism and National Heritage (SCTH) announced plans to fund 33 new tourism projects across the country, at an estimated cost of more than SAR 1.1bn (USD 293mn). The funds would be used to develop a range of plans across the hospitality sector, including hotels, conference centers, infrastructure, and tourist resorts. (Source: Trade Arabia)
- According to the General Authority for Statistics (GASTAT), unemployment among Saudis declined slightly to 12.7% by the end of 2018 from 12.8% in 2017. Unemployment among the youth (20-24 years old) has declined notably to 36.6% in 2018 from 42.7% in 2017. (Source: Zawyia)
- According to reports, Saudi Aramco plans to buy Royal Dutch Shell (RDSA LN)'s 50% stake in the Saudi refining complex SASREF, a joint venture between the firms. (Source: Reuters)
- Saudi Aramco plans to acquire a 25% stake in the refining and petrochemical businesses of India's Reliance Industries (RIL IN). According to reports, an agreement on valuation would be reached as early as June. (Source: Arabian Business)
- The Saudi Investment Recycling Co. (SIRC), a subsidiary of the Public Investment Fund (PIF), signed an agreement with Jadwa Investment to fully acquire its equity in Global Environmental Management Services (GEMS). The acquisition is expected to be complete in 2Q19. (Source: Argam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Cooperative Insurance Co.	15.34	-4.8%	24
Saudi Cement Co	60.00	-2.9%	10
Saudi Ceramic Co.	19.72	-2.4%	7
Jazan Energy and Development Co	13.80	-2.3%	6
Saudia Dairy and Foodstuff Co.	108.00	-2.2%	5

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	75.10	2.3%	783
Saudi Basic Industries Corp.	126.40	1.3%	588
Alinma Bank	26.85	4.1%	412
Bank AlJazira	17.32	-1.8%	129
Saudi Electricity Co.	16.50	0.0%	117

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,813	0.8	0.8	11.2	9.9
Abu Dhabi (ADX)	5,237	0.4	3.7	6.6	14.5
Kuwait (KSE)	5,599	-1.2	0.3	8.0	16.9
Qatar (QE)	10,308	0.5	0.5	0.1	14.3
Oman (MSM)	3,977	-0.2	-0.2	-8.0	8.3
Bahrain (BSE)	1,445	0.1	0.4	8.0	9.5
DJMENA Index	621	0.7	1.2	11.6	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,900	-0.2	-0.2	15.7	19.0
US (NASDAQ 100)	7,996	-0.1	0.1	20.5	22.7
UK (FTSE 100)	7,471	0.0	0.5	11.0	17.6
Germany (DAX)	12,153	0.4	1.3	15.1	15.3
France (CAC 40)	5,563	0.6	1.1	17.6	18.7
Russia (MICEX)	2,568	0.3	0.3	8.4	5.3
Japan (Nikkei)	22,278	0.3	1.9	11.3	16.4
Hong Kong (HSI)	30,125	0.0	0.7	16.6	11.7
South Korea (KOSPI)	2,246	-0.1	0.6	10.0	11.7
China (SHCOMP)	3,263	0.3	2.3	30.8	15.6
India (NIFTY)	11,787	0.0	1.2	8.5	NA
Brazil (IBOV)	93,285	-1.1	0.4	6.1	15.5
Turkey (BIST 100)	98,203	1.4	2.3	7.6	6.9
Egypt (EGX30)	14,864	-0.7	-1.6	14.0	16.5
MSCI Emerging Markets	1,096	0.3	0.7	13.5	13.4
MSCI World	2,161	-0.1	0.1	14.7	17.8

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.6	-0.1	0.1	33.1	0.1
Natural Gas (\$/mmbtu)	2.5	-2.1	-5.4	-14.4	-4.6
Gold (\$/oz)	1,274	-0.2	-1.3	-0.7	-5.5
Silver (\$/oz)	15.0	-0.1	0.1	-3.3	-10.7
Platinum (\$/oz)	889	0.9	-0.3	11.8	-5.1
Copper (\$/t)	6,537	1.1	1.1	9.9	-4.3
Zinc (\$/t)	2,917	0.6	-3.8	15.8	-7.1
Lead (\$/mt)	1,930	-0.6	1.0	-3.9	-17.6
Wheat (\$/bu)	450	0.4	-3.9	-10.5	-18.5
Corn (\$/bu)	367	-0.2	-0.7	-2.1	-13.0
Sugar (\$/lb)	12.5	-1.1	-3.0	4.2	-7.3

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.60	0.00	-0.21	0.00
Saudi Arabia	2.86	0.00	-0.12	0.25
UAE	2.88	-0.02	0.04	0.28
Kuwait	2.69	0.00	0.38	0.09
Qatar	2.88	0.00	-0.03	0.28
Bahrain	3.62	0.00	-0.33	1.02

Source: Reuters

NOTES: (1) Prices updated as of April 18, 2019 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate - Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Wednesday. S&P 500 and NASDAQ declined 0.2% and 0.1%, respectively. Dow Jones Industrial ended flat. In Europe, UK ended flat, while Germany and France closed 0.4% and 0.6% higher, respectively.
- Asian markets are trading mixed on Thursday. China is down 0.2%. Japan and South Korea are trading 0.6% and 1.0% lower, respectively. Hong Kong and India are down 0.6% and 0.3%, respectively.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi ended 0.8% and 0.4% higher, respectively. Kuwait declined 1.2% while Qatar closed 0.5% higher. Oman ended 0.2% lower while Bahrain gained 0.1%.
- According to the US EIA Petroleum status report, crude oil inventories were down 1.4mn barrels (prior: 7.0mn barrels) for the week ended April 12. (Source: Econoday)
- The Abu Dhabi Government stated the contribution of the building and construction sector to the Emirate's foreign direct investment (FDI) surged 5.0% Y/Y to hit AED 6.0bn (USD 1.6bn) in 2018. (Source: Trade Arabia)
- Dubai Islamic Economy Development Centre (DIEDC) inked a memorandum of understanding with the Hong Kong Trade Development Council (HKTDC) to exchange knowledge and best practices in Islamic economy as well as boost bilateral relations between Dubai and Hong Kong. (Source: Arabian Business)
- The Abu Dhabi Government declared that all foreigners will be entitled to own the freehold of land and properties which they purchase in investment zones. Previously, this was only permitted for UAE and GCC nationals. (Source: Trade Arabia)
- Dubai's DP World (DPW DU) and Germany-based SMS Group launched a new international joint venture, Boxbay, which aims to change the way containers are handled in ports. (Source: Trade Arabia)
- Dubai Municipality completed the second phase of the expansion of Jebel Ali Sewage Treatment Plant at a cost of AED 1.3bn (USD 350mn). The addition of extra capacity of 375,000 cubic metres of water takes the combined capacity of Warsan and Jebel Ali plants to about 1.0mn cubic metres. (Source: Arabian Business)
- Mubadala Real Estate and Infrastructure, the property investment arm of Abu Dhabi's Mubadala Investment Company, is aiming to monetize UAE assets through partial sales or launching of a real estate investment trust (REIT) after it completes a portfolio valuation process this year. (Source: The National)
- Bahrain Polystyrene Factory (BPF) revealed that it would be launching its pioneer thermal insulation products at the upcoming Gulf Construction Expo in Manama, Bahrain. Located at The Bahrain International Investment Park, the BPF produces expanded (EPS) and extruded (XPS) polystyrene. (Source: Trade Arabia)

## Coming Up

- US jobless claims for the week ended April 13 (prior: 196K; consensus: 206K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 19 (prior: -1.4mn barrels) will be announced on April 24. (Source: Econoday)
- The change in Japan's Industrial Production for the month of March 2019 (prior: 1.4% M/M, -1.0% Y/Y) will be announced on April 25. (Source: Econoday)



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